



## SURREY LOCAL PENSION BOARD

17 May 2024

**Surrey Pension Fund Internal Audit Progress Report – Quarter 4  
(01/01/24 – 31/03/24)****SUMMARY AND PURPOSE:**

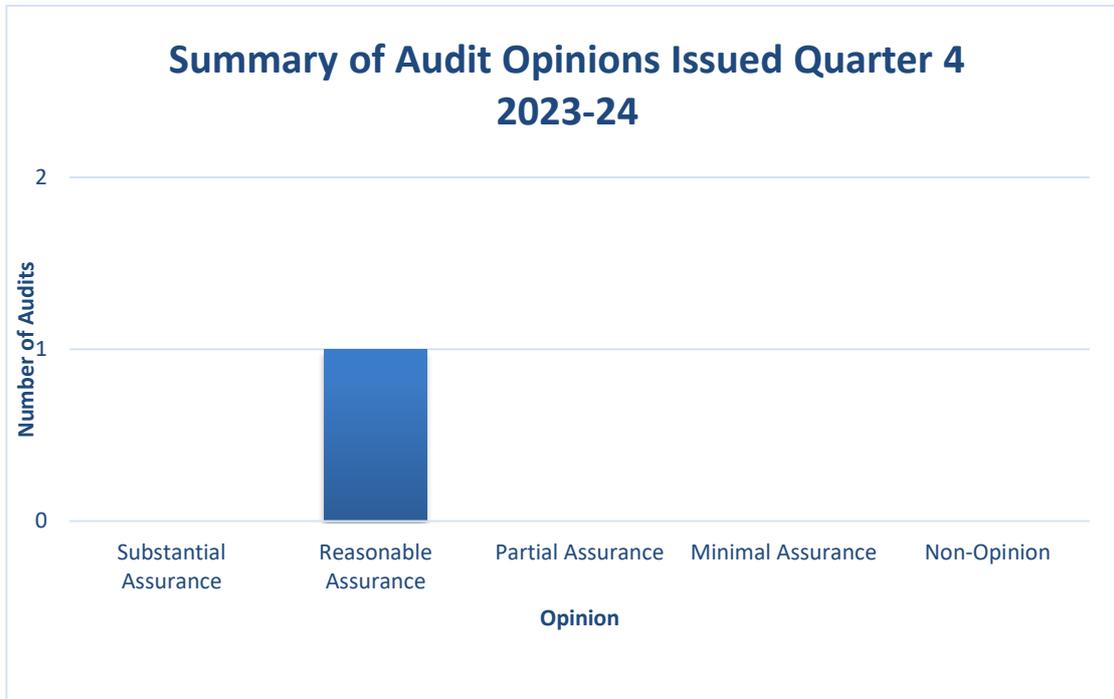
1. The purpose of this progress report is to inform the Board of the work completed by Internal Audit in quarter four of 2023/24 and provide an update on any high priority actions due for implementation.

**RECOMMENDATIONS:**

2. It is recommended that the Local Pension Board note the report and consider any further action required in their response to issues raised.

**BACKGROUND:**

3. Key audit findings from final reports issued during quarter four are summarized in Appendix A.
4. Reviews completed in this quarter included planned audits only. Overall, the one formal assignment finalised during quarter four received 'Reasonable Assurance' as illustrated in the graph below.



#### **IMPLICATIONS:**

5. Financial;  
Equalities;  
Risk management; and  
Value for money
6. There are no direct implications (relating to finance, equalities, risk management or value for money) arising from this report.

#### **WHAT HAPPENS NEXT:**

10. See Recommendations above.

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**Annexes:**

1. Surrey Pension Fund Internal Audit Progress Report May 2024

**Sources/background papers:**

1. None.